

News Release

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Public Affairs Staff

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Stop 0506
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Program Announcement

Steve Thompson (202) 720-7961
Steve_Thompson@wdc.fsa.usda.gov

USDA ANNOUNCES PREVAILING WORLD MARKET RICE PRICES

WASHINGTON, February 24, 1998--Under Secretary of Agriculture August Schumacher, Jr. today announced the prevailing world market prices of milled rice, loan rate basis, as follows:

--long grain whole kernels:	14.94 cents per pound
--medium grain whole kernels:	12.42 cents per pound
--short grain whole kernels:	12.32 cents per pound
--broken kernels:	7.47 cents per pound

The prices remain unchanged from those announced one week ago.

Based upon these milled rice world market prices, loan deficiency payment (LDP) rates and gains from repaying price support loans at the world market price are zero.

The announced prices and rates are effective today at 3:00 P.M. eastern time. The next price announcement is scheduled for March 3, 1998 at 3:00 P.M. eastern time.

Further program information is available from Gene Rosera, (202) 720-3452, E-mail address Gene_Rosera@wdc.fsa.usda.gov.

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